

Subject: The Fight Against Financial Crime

MEDIA RELEASE

Tuesday, September 15, 2009 6 A.M.

To: National Press Gallery

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Location: Charles Lynch Press Conference Room
Room 130-S Center Block
Parliament of Canada, Ottawa, Ontario, K1A 0A9

Date and Time: Tuesday, September 15, 2009, 11:00 A.M. to 11:30 A.M.

Sponsors: United Senior Citizens of Ontario, ABCP Retail Owners Committee, Nortel Bankruptcy Justice Committee, Norshield Victims Group and Bre-X Victims Group

Date and Time: Tuesday, September 15, 2009, 11:30 A.M. to 12:00 P.M.

Sponsors: National Pensioners and Senior Citizens Federation, Earl Jones Victims Organizing Committee, Shire Victims Committee, Norbourg Victims Committee, Progressive Management Victims Committee, and Mount Real Victims Committee

The Fight Against Financial Crime

At its Annual Convention on October 21-23, 2009 in Toronto, the National Pensioners and Senior Citizens Federation will vote on a resolution from the NPSCF Executive that the Federal Government establish a new Securities Crime Unit to ensure greater effectiveness and collaboration amongst the RCMP, municipal, regional and provincial police services in the investigation and prosecution of financial crime. The NPSCF and the United Senior Citizens of Ontario are sponsoring this media conference to show support for the seniors and the sons and daughters of seniors who are the victims of financial crime.

Rogue financial advisors must be brought to criminal justice for the sake of Canadians being routinely victimized by their thefts and forgeries. Canada and the world's financial system has been rocked by systemic fraud in subprime mortgages, other real estate scams, structured credit products, and corporate fraud and accounting manipulations. Millions of Canadians are affected through job losses, pension and long term disability income cuts and savings lost. In Canada, financial crimes are rarely investigated by the police, police investigations are painfully slow, prosecutions take 10 or more years to complete, the financial fraudsters avoid jail or serve pathetically low sentences, and the victims of financial crime are left flailing in the wind.

We are asking for a new Securities Crime Unit (SCU), a Federal - Provincial structure, to receive and assess securities crime complaints and to assign the criminal files for investigation and prosecution to the appropriate police service throughout Canada or to the RCMP. The SCU provides for the public safety of our pension funds and personal retirement savings throughout Canada. It is described in a video found at <http://ismymoneysafe.org>

We applaud the announcement by Quebec to crack down on financial fraud. Quebec says it will spend \$6 million annually to fund 20 new financial fraud police officers and 3 new crown prosecutors specializing in financial fraud cases. We challenge every Province and Territory to dedicate proportionate funding for new financial fraud police.

Gary Logan, Former Detective Sergeant Toronto Police Services Fraud Squad and Diane Urquhart are releasing at the links below a progress report on their efforts to gain support for reform of securities crime policing in Canada.

From: Urquhart [mailto:urquhart@rogers.com]

Sent: September-11-09 11:18 AM

To: 'VanLoP@parl.gc.ca'

Cc: 'Fred.Lindsay@gov.ab.ca'; 'SG.Minister@gov.bc.ca'; 'barry.mackillop@ps-sp.gc.ca'; 'yves.leguerrier@ps-sp.gc.ca'; 'minjus@leg.gov.mb.ca'; 'john.foran@gnb.ca'; 'kevinobrien@gov.nl.ca'; 'dianne.whalen@gov.nl.ca'; 'Jackson_Lafferty@gov.nt.ca'; 'justmin@gov.ns.ca'; 'kusugak@gov.nu.ca'; 'rbartolucci.mpp@liberal.ola.org'; 'cibertram@gov.pe.ca'; 'ministre@msp.gouv.qc.ca'; 'dhickie.mla@sasktel.net'; 'archie.lang@gov.yk.ca'; 'SweetD@parl.gc.ca'; Gary Logan (g-logan@sympatico.ca); 'mikemiles@shaw.ca'; 'joey.davis@videotron.ca'; 'janetwatson@videotron.ca'; 'Angela Speller (w_speller@hotmail.com)'; 'grap4853@videotron.ca'; 'susanbloom@yahoo.ca'; 'johannink@mac.com'; 'office@uscont.ca'; 'hayeskevin@rogers.com'; 'tedmcfely@shaw.ca'

Subject: Letter from Former Detective Sergeant Gary Logan of Toronto Police Services Fraud Squad & Diane Urquhart to the Federal Minister of Public Safety on White Collar Crime

Federal Public Safety Minister Peter Van Loan:

Please find from the links below the September 11, 2009 letter and related APPENDICES from Former Detective Sergeant Gary Logan of the Toronto Police Services Fraud Squad & Diane Urquhart to yourself on the subject of next steps for the improvement of securities crime policing in Canada. This letter provides a progress report on our communications with the Provincial and Territorial Public Safety Ministers or other Ministers that are responsible for police services; police chiefs; and Police Service Boards across Canada.

http://ismymoneysafe.org/pdf/Letter_Peter_VanLoan_09112009.pdf

http://ismymoneysafe.org/pdf/APPENDIX_B_Letters_from_Provincial_Federal_Officials_Securities_Crime_Unit_09112009.pdf

http://ismymoneysafe.org/pdf/APPENDIX_C_Letter_from_Director_RCMP_IMET_12112008.pdf

For additional information contact any of the following persons:

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Nortel Bankruptcy Justice Committee	National	Melanie Johannink	johannink@mac.com	(905) 584-5671
Norshield Victim Group	Ontario/Quebec	Chris Ouslis	chris@frescomicrochip.com	(416) 708-4931
Bre-X Victim Group	National	Jim Roache	jfroache@sympatico.ca	(613) 749-7766
Former Detective Sergeant Toronto Police Services Fraud Squad	Ontario Gar	y Logan	g-logan@sympatico.ca	(416) 691-9341
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Shire Victims Committee	Alberta	Jennifer Lofgren	investor@telus.net	(403) 922-2224
Norboung Victims Committee	Quebec	Jean Guy Houle Pierre Gravel	houlelevesque@videotron.ca grap4853@videotron.ca	(514) 823-1042 (819) 437-1840
Progressive Management Victims Committee	Quebec	Jacob L. Rothman	susanbloom@yahoo.ca	(514) 847-2929
Mount Real Victims Committee	Quebec	Janet Watson	janetwatson@videotron.ca	(819) 820-7628

Backgrounder on Sponsors:

United Senior Citizens of Ontario spokesperson Past President Marie Smith, represents 300,000 seniors in 1000 senior clubs across Ontario. USCO has been working with Diane Urquhart since 2006 on financial abuses affecting seniors. Pensioners and senior citizens are suffering billions of dollars in losses due to rogue financial advisers, and unsuitable and fraudulent investment products sold to individuals and pension funds. Seniors are being duped by misleading marketing information. USCO has concluded that its members' interests are not being protected by current Self-Regulatory Organizations and provincial securities commissions. The USCO supports the proposed Securities Crime Unit, designed by Gary Logan, Former Detective Sergeant of the Toronto Police Services Fraud Squad. [Marie Smith, Past President <office@uscont.ca> (705) 325-7677]

ABCP Retail Owners Committee chaired by Mike Miles, represents 1,800 retail owners of Non Bank ABCP from across Canada. 1,765 ABCP retail owners have received a \$188 million full cash settlement from Canaccord Capital and Credential Securities and about 35 families owning more than \$1,000,000 of ABCP have not received an estimated \$400 million full cash settlement from these two investment banks, National Bank Financial, CIBC World Markets and BMO Nesbitt Burns. The ABCP Retail Owners Committee has been formed to continue the fight for a proper securities crime enforcement system in Canada and to ensure there is a securities crime investigation on how the Canadian Non Bank ABCP was designed and distributed. [Mike Miles<mikemiles@shaw.ca>(250) 595-4058 & Angela Speller<w_speller@hotmail.com>(250) 382-3908]

Nortel Bankruptcy Justice Committee, chaired by Melanie Johannink, representing 19,000 Nortel pensioners, long term disabled and terminated employees expecting significant damages from Nortel's bankruptcy. Instead of developing Nortel's business in this rapidly changing world of communications technology, Nortel's management has been preoccupied by alleged accounting fraud and the subsequent civil class action lawsuit, U.S. and Canadian securities regulatory sanctions and the RCMP Integrated Market Enforcement Team criminal charges. [Melanie Johannink <johannink@mac.com> (905) 584-5671]

Norshield Victims Group, represented by Chris Ouslis, is on behalf of 1,900 retail investors who have \$132 million invested in the tangled web of collapsed hedge-fund firm Norshield Asset Management (Canada) Ltd., which was put into receivership in July 2005. RSM Richter, the receiver, has not yet completed its investigations and nominal recovery is expected for the Norshield investors. [Chris Ouslis <chris@frescomicrochip.com> (416) 708-4931]

Bre-X Victims Group, chaired by Jim Roache, represents thousands of Bre-X investors exposed to the fabled Indonesian gold deposit found to be a hoax. Calgary-based Bre-X collapsed in 1997 and shares valued at more than \$6 billion on the stock market became worthless. On July 31, 2007, Felderhof, the Chief Geologist and Vice Chairman, was found not guilty on four counts of insider trading (in connection with the sale of \$84 million in Bre-X shares) and four counts of issuing false and misleading press releases. The Felderhof case was handled by the Ontario Securities Commission. [Jim Roache <jfroache@sympatico.ca> (613) 749-7766]

National Pensioners and Senior Citizens Federation spokesperson Kevin Hayes, represents 1,000,000 seniors in 450 affiliated clubs and chapters across Canada. <http://www.npscf.org/index.php?id=about> . The NPSCF passed resolutions on October 26, 2007 calling for the Federal Government to fix the civilian oversight of the Royal Canadian Mounted Police and for the Royal Canadian Mounted Police Integrated Market Enforcement Teams to be required to conduct white collar securities crime investigations with competence, integrity and collaboration only with international, municipal and provincial police; without direction or interference from federal politicians, the investment industry self regulatory organizations and provincial securities commissions, who are seeking to protect the reputation of political parties and the investment industry. On April 26, 2007, the National Pensioners & Senior Citizens Federation, the United Senior Citizens of Ontario and the Small Investors Protection Association sent letters to the RCMP and the Ontario Provincial

Police seeking criminal investigations on the deceptive cash yields in the marketing materials for income trusts. No criminal investigation of any income trusts is initiated by either the RCMP or OPP.

[Kevin Hayes <hayeskevin@rogers.com> (613) 521-5634]

Earl Jones Victims Committee chaired by Joey Davis, representing about 175 Quebec victims and the sons and daughters of elderly victims of a \$75 million Ponzi scheme perpetrated by Earl Jones, the principal owner of a Montreal-based advisory practice called, Earl Jones Consultant and Administration Corp. Their website is: <http://www.bestrongfoundation.org/>

[Joey Davis <joey.davis@videotron.ca> (514) 267-5251]

Shire Victims Committee, chaired by Jennifer Lofgren, representing about 3,058 Alberta region people swindled out of \$75 million by Shire International Real Estate Limited, who raised money in the exempt market using Offering Memorandums in an alleged Ponzi scheme. Their website is: <http://shireinvestor.blogspot.com>

[Jennifer Lofgren <investor@telus.net> (403) 922-2224]

Norboung Victims Committee, represented by Jean Guy Houle, on behalf of 9,200 investors and \$115 million invested with Norboung Asset Management. President Vincent Lacroix faces criminal charges of conspiracy to commit fraud, conspiracy to fabricate false documents, and money laundering. On August 22, 2009, the Quebec Appeal court reduce a jail sentence secured by L'Autorité des Marchés Financiers from 12 years to 6 years.

[Pierre Gravel <grap4853@videotron.ca> (819) 437-1840 & Jean Guy Houle <houlelevesque@videotron.ca> (514) 823-1042]

Progressive Management Victims Committee, representing about 100 victims in Montreal region of Progressive Management Ltd., a Bahamas company set up by husband and wife Anthony Riccio and Karen Dance, of Blainville, Quebec. Lawyer Jacob L. Rothman alleges that three of his clients were duped by Quebec financial advisors who recommended investment in Progressive Management.

[Jacob L. Rothman <susanrbloom@yahoo.ca> (514) 847-2929]

Mount Real Victims Committee, led by Janet Watson, representing 1,600 Quebec victims of a \$130 million Ponzi Scheme. Ms. Watson is administering an electronic petition for a crackdown on white collar crime through tougher penalties and improved securities crime enforcement.

<http://www.bestrongfoundation.org/petition/>

[Janet Watson <janetwatson@videotron.ca> (819) 820-7628]